

RECORDATION NO. 26040-A FILED

DEC 19 '05

4-39 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

December 19, 2005

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of December 15, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease being filed with the Board under Recordation Number \_\_\_\_\_.

The names and addresses of the parties to the enclosed document are:

Debtor/Assignor: Infinity Rail, LLC  
c/o Infinity Asset Management, LLC (as  
Manager)  
817 West Peachtree Street, Suite M110  
Atlanta, Georgia 30308

Secured Party/  
Assignee: The CIT Group/Equipment Financing, Inc.  
1211 Avenue of the Americas  
New York, New York 10036

Mr. Vernon A. Williams  
December 19, 2005  
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A description of the railroad equipment covered by the enclosed document is:

39 container flat cars within the series REGX 5000 - REGX 5055 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm  
Enclosures

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MEMORANDUM OF SECURITY AGREEMENT

## SURFACE TRANSPORTATION BOARD

1. Pursuant to the Security Agreement identified below, Infinity Rail, LLC, a Georgia limited liability company ("IR"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR to CIT, a security interest in all of IR's right, title, and interest in and to the railroad equipment identified on the schedule attached hereto. "Security Agreement" means the Security Agreement dated as of June 7, 2005, between IR and CIT, as amended to date.

2. The addresses of the parties are as follows:

Infinity Rail, LLC (Debtor / Assignor)  
817 West Peachtree Street, Suite M110  
Atlanta, Georgia 30308

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)  
1211 Avenue of the Americas  
New York, New York 10036  
Attention: Rail Resources, Vice President – Credit

3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of December 15, 2005

INFINITY RAIL, LLC  
By Infinity Asset Management, LLC as Manager

By: Jeffrey E. Edelman  
Jeffrey E. Edelman, Vice President

State of Georgia )  
                                  ) ss:  
County of ~~DeKalb~~ )  
                                  DeKalb

On December 15, 2005, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Infinity Asset Management, LLC, Manager of Infinity Rail, LLC, and that he executed the foregoing instrument on behalf of said limited liability company by authority of its board of managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

Stephanie Cassamas  
Notary Public  
My commission expires:

[NOTARIAL SEAL]

**Notary Public, DeKalb County, Georgia**  
**My Commission Expires Aug. 2, 2009**

[Execution continued on next page; remainder of this page intentionally left blank]

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: [Signature]  
Name: William J. Hunter  
Title: Vice President – Structured Finance

State of New York     )  
                                  ) ss:  
County of New York    )

On Dec 15, 2005, personally appeared before me William J. Hunter, to me personally known, who being by me duly sworn, said that he is a Vice President – Structured Finance of The CIT Group/Equipment Financing, Inc., that such instrument was signed on behalf of such corporation by the authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

[Signature]  
Notary Public  
My commission expires:

[NOTARIAL SEAL]  
RICHARD D'ANNUNZIO  
Notary Public, State of New York  
No. 43-4693159  
Qualified in Richmond County  
Commission Expires March 30, 2007

## SCHEDULE

### Items relating to up to 72 flatcars leased to Sunny Farms Landfill, LLC:

#### Acquisition Agreement:

Letter agreement dated May 27, 2005, between Greenbrier Leasing Corporation as seller and Infinity Rail, LLC as buyer

#### Lease Agreement:

Schedule No. 2 dated March 15, 2005 (which incorporates the provisions of the Master Lease Agreement dated November 18, 2004) between Infinity Rail, LLC, as lessor, and Sunny Farms Landfill, LLC, as lessee (together with any and all riders, exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto)

#### Improvement Contract:

Letter/memorandum on Ebenezer Railcar Services letterhead, to Rick Wolbert from Jeffrey Schmarje dated "May 12, 2005 Revised - 5/25/05" referencing "Car Modification - Per Email - Part A", and related email message sent 5/25/05 at 9:45 am from Jeanne L Del Conte to Rick Wolbert

The Acquisition Agreement, the Lease Agreement, and the Improvement Contract relate to the following Railcars:

Description of Cars: container flat cars, upgraded to 286,000 lbs. GRL.

Quantity: thirty nine (39)

(The Lease contemplates the lease of 72 cars. The number of cars that have been accepted so far is as stated above.)

#### Reporting marks and identifying numbers:

	Mark	Number
1	REGX	5000
2	REGX	5001
3	REGX	5002
4	REGX	5003
5	REGX	5004
6	REGX	5005
7	REGX	5006
8	REGX	5007
9	REGX	5009
10	REGX	5010
11	REGX	5017
12	REGX	5018
13	REGX	5019
14	REGX	5020
15	REGX	5021
16	REGX	5022
17	REGX	5023
18	REGX	5024
19	REGX	5025
20	REGX	5027
21	REGX	5028
22	REGX	5029
23	REGX	5030
24	REGX	5031
25	REGX	5032

26	REGX	5033
27	REGX	5034
28	REGX	5035
29	REGX	5036
30	REGX	5037
31	REGX	5038
32	REGX	5039
33	REGX	5040
34	REGX	5041
35	REGX	5042
36	REGX	5043
37	REGX	5044
38	REGX	5045
39	REGX	5055

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**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

12/19/05



\_\_\_\_\_  
Robert W. Alvord